

Ref. No. Thor Bor. 11/2567

April 12, 2024

Subject : Consideration of entering into transactions with related parties

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting #13/2566 of I.C.C. International Public Company Limited, held on April 12, 2024 which granted approval to the Company to enter into related transactions to rent or rent out immovable properties not exceeding 3 years, and transaction on assets or services with related parties as per the following details:

1. Transaction Date : Within 2024
2. Related parties : Total of 43 companies

No.	Related Parties	Relationship
1.	Thai Wacoal Plc.	SPI is a major co-shareowner.
2.	Thanulux Plc.	”
3.	People's Garment Plc.	”
4.	O.C.C Plc.	”
5.	S & J International Enterprise Plc.	”
6.	Saha Pathanapibul Plc.	”
7.	SUN Vending Technology Plc.	”
8.	International Laboratories Corp., Ltd.	”
9.	International Leather Fashion Co., Ltd.	”
10.	Raja Uchino Co., Ltd.	”
11.	H & B Intertex Co., Ltd.	”
12.	Thai Itokin Co., Ltd.	”
13.	Pattaya Manufacturing Co., Ltd.	”
14.	K. Commercial and Construction Co., Ltd.	”
15.	SSDC (Tigertex) Co., Ltd.	”
16.	Kai I.T. Service Co., Ltd.	”
17.	Thai Arusu Co., Ltd.	”
18.	Saha Lawson Co., Ltd.	”
19.	Can Co., Ltd.	”

No.	Related Parties	Relationship
20.	Paknumpo Wattana Co., Ltd.	SPI is a major co-shareowner.
21.	Maharachapreuk Co., Ltd.	”
22.	Koraj Wattana Co., Ltd.	”
23.	Sun and Sand Co., Ltd.	”
24.	Intersouth Co., Ltd.	”
25.	Intanin Chiangmai Co., Ltd.	”
26.	Eastern I.C.C. Co., Ltd.	”
27.	Shop Global (Thailand) Co., Ltd.	”
28.	WBLP Co., Ltd.	”
29.	Tsuruha (Thailand) Co., Ltd.	”
30.	International Commercial Coordination Co., Ltd.	”
31.	PTK Multi Servive Co., Ltd.	”
32.	Transcosmos (Thailand) Co., Ltd.	”
33.	Molten (Thailand) Co., Ltd.	”
34.	Cake and Bakery Co.,Ltd.	”
35.	Sahachol Food Supplies Co., Ltd.	”
36.	Kingbridge Tower Co., Ltd.	”
37.	King Square Development Co., Ltd.	”
38.	Tiger Distribution & Logistics Co., Ltd.	ICC’s subsidiary company
39.	Saha Pathana Inter-holding Plc.	ICC’s major shareowner
40.	Sukhatasana Co., Ltd.	Sukhatasana’s major shareowner is ICC’s director.
41.	Vira Law Office Co., Ltd.	Vira Law Office’s major shareowner is ICC’s director.
42.	Train Time Test Co., Ltd.	The Company’s major shareowner is ICC’s director.
43.	T - Way Co., Ltd.	T - Way’ s major shareowner is ICC’s director.

3. General description of transaction : Rent or rent out immovable properties not exceeding 3 years and transaction on assets or services with related parties.

4. Details of rent or renting out immovable properties not exceeding 3 years:

- Rental Fee and Expenditure : total amount not exceeding THB 873 million (less than 3% of NTA, as of December 31, 2023)

5. Details of assets or services:

- Service Fee and Expenses: total amount not exceeding THB 873 million (less than 3% of NTA, as of December 31, 2023)

Description	Remuneration Policy
1 Rental income (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period
2. Rental expense (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period.
3. Royalty income	At percentage of net sales from factory compared with market price with three-year license period.
4. Royalty expenditure	At percentage of net sales from Company compared with market price with five-year license period.
5. Interior design & fittings expenses	Depending on the design format, area size, required materials and technique, through bidding process.
6. Business and legal consultancy fee	Depending on the level of complexity of service.
7. Construction and renovation of existing building	Depending on the design, building size, required materials and technique, through bidding process.
8. Training cost	Depending on the training course and expertise of resource person(s)
9. Service fee for sales personnel at events	Percentage of daily wage rate compared with market price and contractor
10. Landscape maintenance service fee	According to the size of the landscape maintenance area, materials and equipment and the number of man-days compared to the market price
11. Program fee	According to the number of users' rights
12. Consumer survey fee	According to the number of working hours and program fees, difficulty and format of information received by comparing with the market price

6. Directors with conflict of interest or being related persons who neither attended nor had the right to vote at the meeting are as follows :

1. Mr. Boonkiet Chokwatana	2. Mr. Thamarat Chokwatana
3. Mrs. Kobsuk Saengsawad	4. Ms. Munchusa Terapongpipat
5. Surat Wongrattanapassorn Ph.D.	

7. Transaction size :

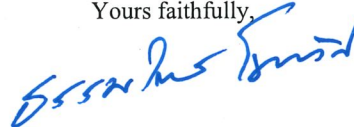
The above transactions are in line with related transaction based on the announcement of the Capital Market Supervisory Board on Rules of Connected Transactions, regarding rent or renting out immovable properties not exceeding 3 years and on assets or services of which its value is more than THB 1 million but less than THB 20 million or more than 0.03% but less than 3% of NTA, whichever is higher. It is noted that 3% of NTA as at 31 December 2023 was approximately THB 873 million. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowners' approval is required.

8. Opinions of the Company's Board of Directors and Audit Committee :

Agreed to approve the above-mentioned related transactions on rent or renting out immovable properties not exceeding 3 years and on assets or service transactions. Such transactions have been conducted as normal business with reasonableness in terms of price and relevant terms and conditions, including being beneficial to the Company in enhancing competitive advantage and promoting mutual business development.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman